

Message Text

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ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 L-03 AID-05 CIAE-00 COME-00

EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 /072 R

DRAFTED BY: XMB:AMEMMET

APPROVED BY: EB/IFD/ODF:RASWART

XMB:CNORRIS

XMBDBEIM

NEA/IAI:ZVUNOVIC

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R 300102Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY TEL AVIV

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E.O. 11652: N/A

TAGS: EGEN

SUBJ: EXIMBANK AUTHORIZATION

THE BOARD OF DIRECTORS OF EXIMBANK ON JANUARY 22, 1976 AUTHORIZED A DOLS 2,025,000 CREDIT TO THE FIRST INTERNATIONAL BANK OF ISRAEL TO FINANCE 45 PERCENT OF THE COST OF A LAND BASED OIL DRILLING SYSTEM TO BE USED BY LAPIDOTH ISRAEL OIL PROSPECTORS CORP.

TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 15 PERCENT OF THE COST OR DOLS 700,000. THE BALANCE OF 40 PERCENT OR DOLS 1,775,000 WILL BE EXTENDED BY BANK OF AMERICA WITH DOLS 1,350,000 OR 30 PERCENT TO BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 5 YEARS, BEGINNING 12-31-76.

REQUEST EMBASSY ADVISE THE FIRST INTERNATIONAL BANK OF ISRAEL OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO THE FIRST INTERNATIONAL BANK OF ISRAEL WITH COPY TO EMBASSY. FURTHER ADVISE UNCLASSIFIED

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BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR

ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED
ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON
RELEASE.

FYI-CREDIT AGREEMENT WILL SPECIFY NO DRILLING IN OCCUPIED
TERRITORIES.

OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

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Decaption Date: 01 JAN 1960
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Disposition Approved on Date:
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Disposition Event:
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